IN THE HIGH COURT OF JUDICATURE, ANDHRA PRADESH
AT HYDERABAD
(Special Original Jurisdiction)
MONDY, THE FIFTH DAY OF JULY
TWO THOUSAND AND FOUR
PRESENT
THE HON'BLE SRI DEVINDER GUPTA, THE CHIEF JUSTICE
and
THE HON'BLE MS JUSTICE G.ROHINI

WRIT PETITION NO : 403 of 2003

Between:
M/s.Sri Sai Marketing Agency,
Rep.by its Proprietor,
Banki Sesha Sai S/o.Balakrishna,
R/o.Rest House Road, Bhimavarm,
West Godavari District.

….. PETITIONER

AND
Vijaya Bank,
Rep.by its Branch Manager,
Bhimavaram,
West Godavari District.

.....RESPONDENT

Petition under Article 226 of the Constitution of India praying that in the circumstances stated in the Affidavit filed herein the High Court will be pleased to a Writ of Mandamus, or any other appropriate writ, order or direction, declaring the action of the respondent Bank in issuing the Notice dated 3-9-2002 of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Ordinance-2002 which was served on the petitioner firm on 3-1-2003 as illegal, arbitrary and against the principles of natural justice and violative of the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Ordinance-2002 and Art.21 and 300-A of the Constitution of India and for a consequential order directing the respondent Bank not to enforce the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Ordinance-2002 by setting aside the above said notices.

For the Petitioner:MR.CH.DHANAMJAYA

For the Respondent No.: MR.E.AJAY REDDY

The Court made the following :

ORAL ORDER : (per Hon'ble Sri Devinder Gupta, the Chief Justice)

In view of the decision of the Hon'ble Supreme Court in Transfer Case (civil) No.92-95 of 2002 dated 8th April, 2004 (MARDIA CHEMICALS LTD. Vs. UNION OF INDIA & ORS.), challenge to the provisions of the Securitisation And Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 is not tenable and for that reason, relief prayed for in this Writ Petition can not be granted.

Writ Petition is, therefore, dismissed.

DEVINDER GUPTA, CJ

5th July, 2004

(G.ROHINI, J)

TVR/DRK

To:

1)The Branch Manager, Vijaya Bank, Bhimavaram branch,
Bhimavaram, W.G.district.
2)Two CD copies.